# Just



# Facts



A demographic and commercial information resource about Cambridge, Massachusetts

# **City of Cambridge**

Economic Development Division Community Development Department 344 Broadway, 3rd floor Cambridge, MA 02139 www.cambridgema.gov/business



# WELCOME TO CAMBRIDGE

Welcome to the City of Cambridge!
Whether you are living, working, innovating or just visiting here, our unique City has something for everyone.
We have award winning restaurants, world-class academic institutions, vibrant neighborhoods, rich cultural diversity and passion for preserving our past while evolving toward our future.

Cambridge's reputation as a hub of innovation is legendary. These accomplishments are borne out of our engaged citizenry taking advantage of Cambridge's many assets, including geography, resources, diversity and knowledge. It is a great place for business.

The City is committed to the success of our business community. If you are thinking about starting, expanding or improving your business in Cambridge, city government serves as an important resource available to help your business thrive. We make access to our streamlined permitting process, city officials, and business programs as easy as possible.

We hope that you find this informative guide a useful resource for doing businesses in Cambridge.

Fachard C. Fosse

Richard C. Rossi, City Manager





# LOCATION

- 6.26 square miles
- Less than a mile away from Boston, surrounded by the towns of Arlington, Belmont and the cities of Somerville and Watertown
- Over 60 communities in its 20mile radius
- Close proximity to Interstates I-93 & I-90
- Served by 4 regional highways: Routes 2, 3, 16 & 28



# **TRANSPORTATION**

# **AIR**

- Cambridge is only 5 miles away from Logan International Airport in Boston
- Airport is easily accessible by public transportation, car, shuttle and taxi services
- 31.6 million passengers per year (2014)
- 363,797 flights per year (2014)
- 585 million pounds of cargo (2014)
- 56 air carriers, 46 of which are international non-stop carriers
- Cambridge is also served by T. F. Green Airport in Providence, Rhode Island (50 miles), and Manchester-Boston Regional Airport in Manchester, New Hampshire (50 miles)

#### **PUBLIC TRANSIT**

- Two subway lines (Red & Green) with 6 stations and one commuter rail station
- Massachusetts Bay Transit Authority (MBTA) operates 29 bus routes through Cambridge that connect to the metropolitan area.
- EZ Ride Shuttle runs 5 days a week connecting Cambridgeport, Kendall Square, East Cambridge to Boston's North Station



# PEDESTRIAN/BIKE:

- Cambridge has an extensive network of pedestrian walkways and bikeways, including 33 Hubway stations
- Minuteman Bike Trail runs through Cambridge and connects to Somerville, Bedford, Arlington and Lexington, Massachusetts

Page 2 Spring 2015

# **MILEAGE TO MAJOR CITIES**

City/State	Miles	Kilometers
Albany, NY	175	282
Baltimore, MD	357	575
Buffalo, NY	395	636
Concord, NH	75	121
Hartford, CT	115	185
Montreal, Quebec	325	523
New York, NY	235	378
Philadelphia, PA	265	426
Providence, RI	50	80
Washington, DC	391	629



# **Communities located in a 20 mile radius of Cambridge**



Page 3 Spring 2015

# **DEMOGRAPHICS**

### **POPULATION**

Cambridge: . . . . . . . . 105,162 residents (2010)

3-mile radius: . . . . . . . 462,925

College and Graduate Students: 45,867 (2014)

## **HOUSEHOLDS**

Cambridge: . . . . . . . 44,032 households (2010)

#### **AGE**

Median Age: 30.2 (2010)

Majority of residents are between the ages of

20-44

#### **EDUCATIONAL ATTAINMENT**

74% of Cambridge residents 25 years or older have a Bachelor degree or higher (2011-13)

# **MEDIAN HOUSEHOLD INCOME**

Cambridge ......\$73,780 (2011-2013)

Massachusetts . . . . . . . . \$66,135 U.S. . . . . . . . . \$52,176

#### **DIVERSITY**

Racial Diversity (2010 Census):

Foreign Born: (2011-2013) ... 28.5%









Page 4 Spring 2015

# HOUSING

Cambridge is a city of 13 residential neighborhoods

filled with rich and diverse communities.

**Median Housing Sales Price:** 

Single Family: . . . . . . . . \$1,200,000 (2014)

Two Family: . . . . . . . . . . . . . . . \$937,000 Condominium: . . . . . . . . . \$575,000

**Typical Rental Price:** 

One Bedroom: . . . . . . . . \$2,583 (2014)

Two Bedroom: . . . . . . . . \$2,950 Three Bedroom: . . . . . . . \$3,400



#### **EDUCATION**

Public Schools: 12 Elementary Schools, 4 Middle Schools, 1 High School

Private Schools: 13 plus 2 charters, numerous preschools and special education institutions

# **Higher Education:**

- Cambridge College
- Harvard University
- Hult International Business School
- Lesley University
- Massachusetts Institute of Technology

Libraries: Main Library and 6 branches

# Hospitals:

- Cambridge Hospital
- Mount Auburn Hospital
- Spaulding Hospital for Continuing Medical Care

Parks, Playgrounds, Golf Courses and

Reservations: 82







# **WORKFORCE**

Cambridge Workforce: 111,311 (September 2014)





# **Top Employers (2014)**

COMPANY	MPLOYEES	TYPE
Harvard University	10,980	Higher Education
Massachussets Institute of Technolog	y 8,455	Higher Education
City of Cambridge	2,869	Government
Novartis Institute for Biomedical Rese	arch 2,704	Biotechnology
Biogen	2,660	Biotechnology
Mt. Auburn Hospital	1,922	Health Care
Cambridge Healthy Alliance	1,704	Health Care
Sanofi/Genzyme	1,640	Biotechnology
Cambridge Innovation Center	1,574	Start Up Incubator
Akamai Technologies	1,367	Internet Technology



Cambridge is home to over 300 life-science and technology related companies with a large presence here. A partial list of companies includes:



- Amazon
- Baxter
- Biogen
- Broad Institute
- Draper Laboratories
- Facebook

- Google
- Microsoft
- Pfizer
- Sanofi/Genzyme
- Takeda Pharmaceuticals
- Twitter

Page 6 Spring 2015

# **COMMERCIAL DISTRICTS**



## **CENTRAL SQUARE**

Traditionally Cambridge's downtown retail district, Central Square is the seat of city government and serves as an important transportation node with subway and bus links. The Square enjoys a vibrant atmosphere from its various ethnic restaurants, interesting shops, small offices and diverse nightlife.

#### FRESH POND/HURON VILLAGE

Located near regional roadways, Fresh Pond is a major shopping center serving West Cambridge residents, workers and commuters. Stores and offices are adjacent to the Fresh Pond recreational area. Nearby, Huron Village has a cluster of neighborhood restaurants and specialty shops that serve the surrounding community.

#### **HARVARD SQUARE**

Home to Harvard University, this Square is an international destination, mixing history and learning with contemporary arts and entertainment. A unique blend of restaurants, shops and cultural offerings draws residents, students, professionals and visitors. With 900,000 square feet of retail space, Harvard Square functions as regional shopping center in an urban, pedestrian-friendly context.

# **INMAN SQUARE**

This district's mix of housing and ground floor retail uses gives it a strong neighborhood feel. Businesses here are primarily owner-operated and include a variety of restaurants, cafes, nightspots and specialty stores.

# PORTER SQUARE/ UPPER MASS AVE

With links to the subway and commuter rail, Porter Square is both a local and regional shopping destination with a mix of large and small retail shops. Along Massachusetts Ave., an assortment of distinctive

independent stores serves adjacent residential

neighborhoods.

# **EAST CAMBRIDGE**

The neighborhood has a major commercial and transit center at Lechmere Square, with a longstanding neighborhood retail

corridor along Cambridge Street. The Charles River waterfront contains hotels, luxury apartment buildings, CambridgeSide Galleria, a regional shopping mall, and the Boston Museum of Science.

# **KENDALL SQUARE**

In addition to being an innovation R&D center, Kendall Square also contains hotels, restaurants and shops that serve consumer needs of the MIT community and the area's cluster of life science and technology firms.



Page 7 Spring 2015

# R&D INDUSTRIAL DISTRICTS

## **CONCORD/ALEWIFE**

Served by regional roadways and public transit, this area is made up of a number of sub-districts with a mixture of older industrial buildings serving incubator businesses, modern office buildings and retail uses. This is the largest area of the city with significant development potential, nearly 3 million square feet, and is expected to develop over the next 15-20 years.



# UNIVERSITY PARK/LOWER CAMBRIDGEPORT

University Park is a 27-acre mixed use development of 2.3 million square feet of office, commercial, hotel and residential space. Major tenants of University Park include Takea Oncology Company and Partners Healthcare.



The Kendall Square area, which is a locus of R&D and life science activity, includes Cambridge Center, One Kendall Square, Technology Square and Cambridge Research Park. The area is now coming into its own as a residential destination as well, with the recent completion of over 750 rental housing units. The area has been recently rezoned for an additional 1.8 million square feet of R&D development.



# **NORTH POINT**

This area has been permitted for 4.4 million square feet of mixed-use project in the eastern part of the city and close to the financial district of the city of Boston. The project, when built out, will create an entirely new neighborhood of the city and will encompass approximately 2.2 million square feet of commercial/R&D and retail space and 2,400-2,700 housing units.



Page 8 Spring 2015

# **REGULATORY & TAXES**

#### **PERMITTING & LICENSING**

**Permitting and Licensing Contact Information:** 

http://www.cambridgema.gov/permitsandapplications.aspx

#### **TAXES**

Fiscal Year 2015 Tax Rates (per \$1,000 assessed value):

•	Residential	\$7.82
•	Commercial/Industrial	\$19.29
	Perconal Property	\$10.20

Municipal Credit Rating: AAA ratings from three major credit rating agencies



Cambridge's residential and commercial tax rates continue to be the lowest among surround communities and one of the lowest of any city in the state.

City	Cambridge	Boston	Somerville	Waltham	Lexington
Population (2010)	105,162	617,584	75,754	60,632	31,394
Commercial/Industrial Property Tax Rate <sup>*</sup>	* \$19.29	\$29.52	\$20.38	\$31.79	\$29.10
Residential Property Tax Rate*	\$7.82	\$12.11	\$12.61	\$13.13	\$14.86

<sup>\*</sup>Per \$1,000 assessed value. Residential rates do not include residential exemption for owner occupied homes. The residential exemption has not been adopted by all communities. All Tax Rates are for 2015 only.

# **RESOURCES**

<u>Site Search Assistance</u>: The City has a list of available commercial properties and makes this information available free of charge. Assistance is available to new and existing businesses and seeking office, retail, industrial, or R&D space in Cambridge.

<u>Development Log:</u> The City tracks large-scale residential and commercial development projects currently in the permitting or construction phases. The Log contains the name and location of each project, the developer, type of use, the amount of square footage, and the development progress from building review through completion.

For more site search assistance, market information or business development questions, contact the Cambridge Economic Development Division at 617-349-4637.

Page 9 Spring 2015

# **CAMBRIDGE CITY COUNCIL**

David P. Maher, Mayor Dennis A. Benzan, Vice Mayor
Leland Cheung Craig A. Kelley
Marc C. McGovern E. Denise Simmons

Dennis J. Carlone Nadeem A. Mazen Timothy J. Toomey, Jr.

# **CITY OF CAMBRIDGE**

Richard C. Rossi, City Manager

Lisa C. Peterson, Deputy City Manager

# **COMMUNITY DEVELOPMENT DEPARTMENT**

Iram Farooq, Acting Assistant City Manager for Community Development Lisa Hemmerle, Director of Economic Development









Page 10 Spring 2015

# **City of Cambridge**

Economic Development Division Community Development Department 344 Broadway, 3rd floor Cambridge, MA 02139 www.cambridgema.gov/business

